IN THE HIGH COURT OF JUDICATURE OF ANDHRA PRADESH
AT HYDERABAD

(ORDINARY ORIGINAL /CIVIL JURISDICTION)

TUESDAY THE TENTH DAY OF AUGUST

TWO THOUSAND AND FOUR

PRESENT:

THE HON'BLE MR.JUSTICE: **N.V. RAMANA**

COMPANY APPLICATION No 1575 OF 2003

And

CONTEMPT APPLICATION 1400 OF 2004

IN

COMPANY PETITION No.4 OF 1999

IN THE MATTER OF COMPANIES ACT, 1956

AND

IN THE MATTER OF M/S ITC AGROTECH FINANCE & INVESTMENTS LTD.

(IN. LIQN)

C.A. No. 1575 of 2004

Between:

The Official Liquidator, High Court of Andhra Pradesh, Hyderabad and the Liquidator of M/s. ITC Agrotech Finance & Investments Ltd. .

Complainant

AND

1. Sri Yellapragada Madhusudhana Rao, Kamala Nivas, Street No. 13, No. 3-6-767/A & 1, Himayath, Hyderabad.
2. Sri M. Ramakrishna, H. No. 1-2-23/4, Plot No. 2, SBH Colony, Domalguda, Hyderabad.
3. Sri Subhah Misra, Fountain Court, Flat No. 5, 7/1, Little Russel Street, Kolkatta-700071.
4. Sri S. Mukherjee, 5/4/K/3, Dum Dum Road, Kolkatta-700030.
5. Sri S. Thirumalai, Vazeerkonda, No.3, 8-2-309/1, Road No. 14, Banjara Hills, Hyderabad-500034. …….Respondent/Accused

Application U/S. 468 of Companies Act, 1956 and R/w. 9 and 114 of the Companies (Court) Rules 1959 praying that the High Court may be pleased to

i) Order notice to the respondents;

ii) Direct them to deliver possession of the assets, books and records of the company forthwith to the Official Liquidator to which the company in liquidation is prima-facie entitled within such specified time as may be deemed fit and also with any further directions;

iii) Order the cost of this application do come out of the assets of the company;

C.A. No. 1400 of 2004

Between:

Sri Yellapragada Madhusudhana Rao, Kamala Nivas, Street No. 13, No. 3-6-767/A & 1, Himayath, Hyderabad.

…. Petitioner

(Respondent No. 1 in C.A. No. 1575 of 2003
on the file of the High Court)

AND

1. The Official Liquidator, High Court of Andhra Pradesh, Hyderabad and the Liquidator of M/s. ITC Agrotech Finance & Investments Ltd. .

… Respondent

(Complainant in do)

2. Sri M. Ramakrishna, H. No. 1-2-23/4, Plot No. 2, SBH Colony, Domalguda, Hyderabad.
3. Sri Subhah Misra, Fountain Court, Flat No. 5, 7/1, Little Russel Street, Kolkatta-700071.
4. Sri S. Mukherjee, 5/4/K/3, Dum Dum Road, Kolkatta-700030.
5. Sri S. Thirumalai, Vazeerkonda, No.3, 8-2-309/1, Road No. 14, Banjara Hills, Hyderabad-500034.

… Respondents/Accused

Application U/S. 239 of Cr PC r/w Section 9 of Companies Court Rules praying that the High Court may be pleased to

i) to discharge the petitioner/accused from the above complaint.

ii) To pass such other order or orders as this Hon`ble Court may deem fit and proper in the interest of justice.

These applications coming on for orders, upon reading the judge's summons and the affidavit filed, in support of these Applications and the order of the High Court dated: 05-12-2003, 30-01-2004, 27-02-2004 and made herein and dated: 13-07-2004 and made in C.A. No. 1463 of 2004 and upon hearing the arguments of Official Liquidator for the Complainant in C.A. No. 1575 of 2003 and Respondent No. 1 in C.A. No. 1400 of 2004 and Mr. R. Raghunandan, Advocate for the respondent No. 1 in C.A. No. 1575 of 2003 and Petitioner in C.A. No. 1400 of 2004 and Mr. P. Murali Krishna, Advocate for the respondent No. 3, in C.A. No. 1575 of 2003 & C.A. No. 1400 of 2004 and Mr. V. Padmanabhan, Advocate for the respondent No. 5, in both CA. Nos. 1575 of 2003 and 1400 of 2004 the Court made the following

ORDER:

"A-1, A-3 and A-5 are present. In view of the reasons stated in C.A. No. 1512 of 2003, presence of A-2 is dispensed with for the present. G.P. for Home is directed to file a report regarding execution of N.B.W. against A-4. The Official Liquidator filed report. Office to furnish copies of the report filed by the Official Liquidator to the counsel for the Accused.

It is represented by the learned counsel for A-5, that on the last occasion, though A-5 was present, his appearance was not recorded. The presence of A-5 on 27-07-2004 was not recorded due to typographical mistake.

Therefore, the appearance A-5 on 27-07-2004 is recorded.

List the matter on <u>08-09-2004</u> for further orders and appearance".

JOINT REGISTRAR

// TRUE COPY //

SECTION OFFICER

To

1. The Official Liquidator, High Court of Andhra Pradesh, Hyderabad and the Liquidator of M/s. ITC Agrotech Finance & Investments Ltd. .
2. Sri Yellapragada Madhusudhana Rao, Kamala Nivas, Street No. 13, No. 3-6-767/A & 1, Himayath, Hyderabad.
3. Sri M. Ramakrishna, H. No. 1-2-23/4, Plot No. 2, SBH Colony, Domalguda, Hyderabad.
4. Sri Subhah Misra, Fountain Court, Flat No. 5, 7/1, Little Russel Street, Kolkatta-700071.**(BY RPAD)**
5. Sri S. Thirumalai, Vazeerkonda, No.3, 8-2-309/1, Road No. 14, Banjara Hills, Hyderabad-500034. **(2, 3 & 4 BY SPECIAL MESSENGER)**
6. The Official Liquidator, 3-8-398, 1ST floor, Kendriya Sadan, Sultan Bazar, Hyderabad **(BY SPECIAL MESSENGER with a copy of petition and affidavit)**
7. Two CCs to the G.P. for Home, High Court of A.P., Hyderabad. (BY SPECIAL MESSENGER)
8. The Section Officer, O.S. Section, High Court of A.P., Hyderabad. (to furnish copies of the Report filed by the Official Liquidator to the counsel for Accused furnished under from **9 to 15)**
9. Mr. K. Sanjeeva Reddy, Advocate, High Court of A.P., Hyderabad.
10. Mr. O. Manohar Reddy, Advocate, High Court of A.P., Hyderabad.
11. Mr. R. Raghunandan, Advocate, High Court of A.P., Hyderabad.
12. Mr. P. Murali Krishna, Advocate High Court of A.P., Hyderabad.
13. Mr. V. Padmanabhan, Advocate High Court of A.P., Hyderabad.

14. MR. S. Raju, Advocate, High Court of A.P., Hyderabad.
15. Mr. S. Ravi, Advoate, High Court of A.P., Hyderabad.
16. One spare copy.

Ksv

HIGH COURT

Ksv
Date of drafting: 12-08-2004

NVRJ

DATE: 10-08-2004

NOTE: POST THE MATTER ON 80-09-2004

ORDER

COMPANY APPLICATION NO. 1575 OF 2003

AND
COMPANY APPLICATION 1400 OF 2004
IN
Company Petition No. 4 OF 1999

DIRECTION